

RECORDATION NO. 26927-A FILED

JUN 22 '07 -2 3 0 PM

SURFACE TRANSPORTATION BOARD

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June 22, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Memorandum of Assignment of Lease, dated as of June 22, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease previously filed with the Board under Recordation Number 26927.

The names and addresses of the parties to the enclosed document are:

Assignor: Compass Rail IV Corporation  
750 Battery Street, Suite 430  
San Francisco, California 94111

Assignee: Compass Rail VIII Corporation  
750 Battery Street, Suite 430  
San Francisco, California 94111

Mr. Vernon A. Williams  
June 22, 2007  
Page 2

A description of the railroad equipment covered by the enclosed document is:

9 tank cars: CMTX 194001 - CMTX 194009 (previously marked within the series STEX 30002 - STEX 30023).

A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

JUN 22 '07 -2 3 0 PM

MEMORANDUM OF ASSIGNMENT OF LEASE  
As of June 22, 2007

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF LEASE is intended to evidence the assignment by COMPASS RAIL IV CORPORATION, a California corporation ("Assignor"), to and assumption by COMPASS RAIL VIII CORPORATION, a California corporation ("Assignee"), of the lease of railroad equipment specified on Schedule 1 hereto (the "Lease") covering the cars specified on Schedule 1 hereto (the "Cars"). The Cars are leased to the lessee specified on Schedule 1 hereto (the "Lessee"). The assignment and assumption is effective as of the date specified above.

This Memorandum of Lease Assignment is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Memorandum to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

ASSIGNOR:

Compass Rail IV Corporation

By: Ben J. Assaf  
Title: Executive Vice President

State of California )  
County of San Francisco )

On this 12 day of June, 2007, before me personally appeared Ben J. Assaf, to me personally known, who being by me duly sworn says that such person is E.V.P. of Compass Rail IV Corporation, that execution of the foregoing Memorandum of Lease Assignment has been duly authorized, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jovina F. Havard  
Notary Public  
My commission expires 4-9-09



ASSIGNEE:

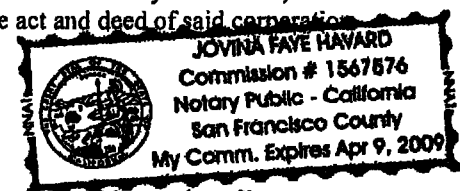
Compass Rail VIII Corporation

By: Ben J. Assaf  
Title: Executive Vice President

State of California )  
County of San Francisco )

On this 12 day of June, 2007, before me personally appeared Ben J. Assaf, to me personally known, who being by me duly sworn says that such person is E.V.P. of Compass Rail VIII Corporation, that execution of the foregoing Memorandum of Lease Assignment has been duly authorized, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jovina F. Havard  
Notary Public  
My commission expires 4-9-09



## SCHEDULE 1

The Lessee: Bayer MaterialScience LLC

The Lease:

- Railcar Lease Agreement dated as of March 15, 2007

As the same relate to the railcars referenced below.

The Cars: Nine (9) 30,000 gal., 100 ton AAR car type T-108 tank cars

<u>Car No.</u>	<u>Old Mark</u>	<u>Old Number</u>	<u>New Mark</u>	<u>New Number</u>
1	STEX	30002	CMTX	194001
2	STEX	30006	CMTX	194002
3	STEX	30008	CMTX	194003
4	STEX	30017	CMTX	194004
5	STEX	30018	CMTX	194005
6	STEX	30019	CMTX	194006
7	STEX	30020	CMTX	194007
8	STEX	30021	CMTX	194008
9	STEX	30023	CMTX	194009

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

6/22/07



\_\_\_\_\_  
Robert W. Alvord